Job vacancies continue to fall in August, but remain elevated

Media Release

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Source: Job Vacancies, Australia, August 2024

There were 330,000 job vacancies in August 2024, down by 18,000 from May, according to new figures from the Australian Bureau of Statistics (ABS).

David Taylor, ABS head of labour statistics, said: "The number of job vacancies in August 2024 fell by 5.2 per cent, following a 3.5 per cent fall in May 2024.

"The gradual decline in job vacancies continued, with the quarterly fall in August 2024 the ninth in a row, and vacancies now well below the series peak of 473,000 in May 2022.

"However, while the number of job vacancies has fallen over the past two years, they remain 45.1 per cent higher, or 102,000 more, than before the COVID-19 pandemic."

Job vacancies, seasonally adjusted

The Job Vacancies Survey was suspended between August 2008 to August 2009 (inclusive).

The number of job vacancies in August 2024 fell in 11 of the 18 industries, with the largest quarterly percentage falls in Accommodation and food services (-17.2 per cent) and Manufacturing (-9.9 per cent).

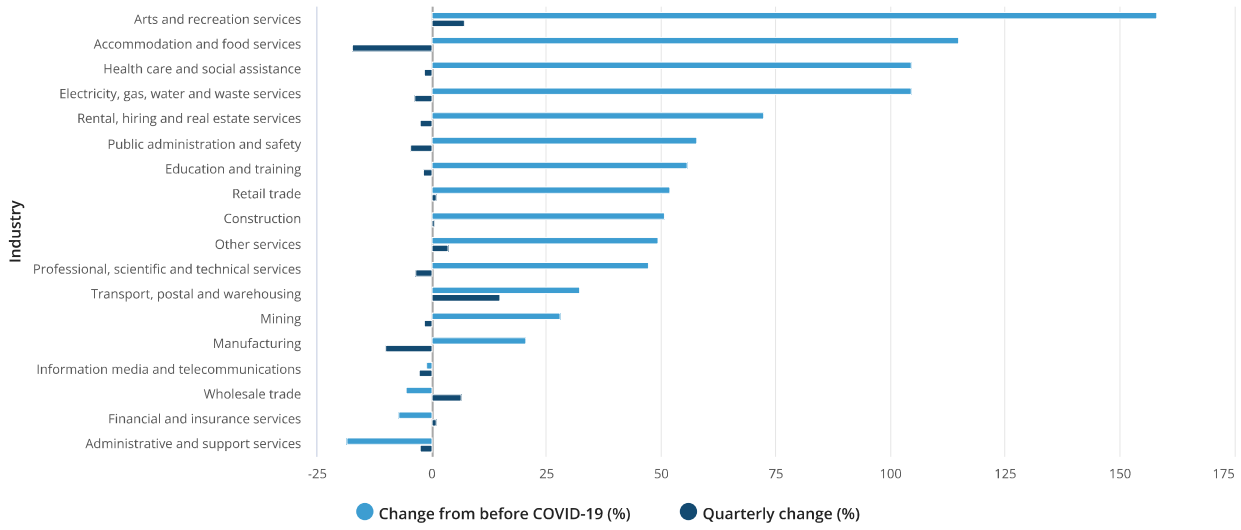
The strongest quarterly percentage rises in job vacancies were in Transport, postal and warehousing (14.9 per cent) and Arts and recreation services (7.1 per cent). However, despite the August 2024 quarterly growth, job vacancies in both industries were still lower than a year ago.

“Annual drops in job vacancies were seen in all industries except for Rental, hiring and real estate services, where they were slightly higher at 0.2 per cent more than in August 2023,” Mr Taylor said.

“Job vacancies were still higher than their pre-pandemic levels in all but four of the 18 industries - Administrative and support services, Financial and insurance services, Wholesale trade, and Information media and telecommunications.

“Vacancies were still more than double pre-pandemic levels in some industries, most notably in Arts and recreation services, and Accommodation and food services.”

Job vacancies, change from February 2020 and May 2024, industry, original



Job vacancies decreased over the quarter to August 2024 in both the public (-7.5 per cent) and private sectors (-4.9 per cent).

Over the same time, job vacancies fell in most states and territories.

South Australia saw the largest percentage fall (-9.0 per cent), followed by the Northern Territory (-6.4 per cent). The only increase was in Queensland (0.9 per cent).

The ABS would like to thank businesses in Australia for their continued support in responding to our surveys.

Media notes

- When reporting ABS data you must attribute the Australian Bureau of Statistics (or the ABS) as the source.
- For the purposes of this publication, 'pre-pandemic' refers to the February 2020 Job Vacancies, which was before the main impact of restrictions on businesses.

- Estimates in this media release refer to seasonally adjusted data for Australia and sector level. All other estimates are original series.
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